

John R. Storm, C.P.A.
Karen L. Hauser, C.P.A.

Storm & Hauser, P.C.
Certified Public Accountants

405.375.4152
FAX 405.375.5023

213 N. Main - P.O. Box 449 - Kingfisher, OK 73750

stormhauser@pdi.net

Independent Accountants' Compilation Report

January 10, 2015

Office of the State Auditor and Inspector
State of Oklahoma
2300 North Lincoln Boulevard, Room 100
Oklahoma City, OK 73105

We have compiled the 2013-2014 Annual Survey of City & Town Finances of the Town of Loyal, Oklahoma, (SA&I Form 2644) included in the accompanying prescribed form. We have not audited or reviewed the financial statements and supporting information in the prescribed form and accordingly, do not express an opinion or provide any assurance about whether the financial statements and supporting information are in accordance with the form prescribed by the Oklahoma State Auditor and Inspector

Management is responsible for the preparation and fair presentation of the financial statements and supporting information in accordance with the form prescribed by the Oklahoma State Auditor and Inspector and designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements as presented in the Annual Survey of City and Town Finances.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements and supporting information without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supporting information.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements presented in accordance generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations. Accordingly, these financial statements and supporting information are not designed for those who are not informed about such matters.

This report is intended solely for the information and use of management and the Office of the Oklahoma Auditor and Inspector and is not intended to be and should not be used by anyone other than these specified parties.

Storm & Hauser, P.C.

Storm & Hauser, PC
Certified Public Accountants

DUE DATE: December 31, 2014 Mail one copy to the State Auditor's Office		OFFICE OF THE STATE AUDITOR AND INSPECTOR STATE OF OKLAHOMA GARY JONES, AUDITOR AND INSPECTOR ANNUAL SURVEY OF CITY AND TOWN FINANCES	
IMPORTANT Please furnish data for your government's fiscal year that ended on June 30, 2014. This report will be used by the Office of the State Auditor, the Oklahoma Municipal League, public interest groups, and State and Federal agencies. The information will also be furnished to the Census Bureau. Please file electronically at www.sai.ok.gov		TOWN OF LOYAL Name _____ PO BOX 52 Address _____ LOYAL OK 73756 City State ZIP Code	
RETURN TO	Office of the Auditor and Inspector State of Oklahoma at www.sai.ok.gov		
Part I TAX REVENUES — Report all funds of your government, including public trusts; water districts; joint airport boards; parking districts; rural water, sewer, gas, and solid waste management districts (with ex officio boards); separate road districts; sewer districts; utilities authorities; and zoning districts. Transfers — Exclude transfers and amounts drawn from sale or purchase of investments.			
Item		General Fund Amount (Omit cents)	Other Funds Amount (Omit cents)
A. Tax revenues		T01	T01
1. Property taxes, penalties and interest — Report all municipal property taxes, including property taxes collected by the county and paid to your municipality for the retirement of G.O. bonds.		T09	T09
		\$ 6,435	
2. Municipal sales tax — If your municipality imposes a local sales tax, report the amount of this tax actually received from the State, which collects this tax for cities and towns.		T15	T15
		\$ 2,973	
3. Franchise taxes — Taxes imposed by your city or town on the receipts of a utility, such as gas, electric, telephone, cable, etc.		T28	T28
4. Business and occupation licensing and permits — Licenses and inspection charges on occupations and businesses. Includes building permits, plumbing and electrical permits, dog tags, taxi and bicycle licenses, vending machine licenses, beer and liquor licenses, etc.		T29	T29
5. Other licensing and permits		T99	T99
6. Other		\$ 82	
TOTAL TAX REVENUES →		\$ 9,490	\$ 0
B. Intergovernmental revenues		C30	C30
1. Liquor tax from State		\$ 896	
2. Gas tax, tags, vehicle fees from State		C46	C46
			\$ 684
3. Other State grants and reimbursements (Identify)		C89	C89
			\$ 4,474
4. Reimbursements from other local governments		D89	D89
5. Federal grants		B89	B89
a.			
b.			
6. Utility grants (type of utility)		CAA	CAA
a.			
b.			
TOTAL INTERGOVERNMENTAL REVENUES →		\$ 896	\$ 5,158
C. Other revenues		A81	A81
1. Trash collection charges			\$ 13,310
2. Sewer fees		A80	A80
3. Water utility charges		A91	A91
			\$ 14,221
4. Electric utility charges		A92	A92
5. Gas utility charges		A93	A93
6. Miscellaneous commercial activity		A03	A03
7. All other charges for services		A89	A89
8. Interest earnings		U20	U20
		\$ 11	\$ 4
9. Fines and forfeits (City or town share only)		U30	U30
10. Other miscellaneous revenues		U99	U99
TOTAL OTHER REVENUES →		\$ 11	\$ 27,535

Part IIA EXPENDITURES — CURRENT AND CAPITAL

Current expenditures are for salaries and wages and day-to-day operations.

Capital expenditures are for purchase of equipment, land, buildings, and for construction.

Type of Expenditures (Report all funds)	Amount (Omit cents)	
	Current (a)	Capital (b)
1. Financial — general administration	E23 \$ 11,085	G23
2. Streets and alleys	E44	F44
3. Police	E62	G62
4. Fire	E24 \$ 6,934	G24
5. Trash collection	E81 \$ 11,741	F81
6. Sewer	E80	F80
7. Water utility	E91 \$ 15,053	F91
8. Electric utility	E92	F92
9. Gas utility	E93	F93
10. Debt service	E23	
11. Miscellaneous commercial activity	EO3	FO3
12. All other expenditures	E89	F89
TOTALS	\$ 44,813	V98 \$ 0

Part IIB EXPENDITURES — SALARIES AND WAGES

Report salaries and wages for all employees, full- and part-time. Include salaries paid by any utility owned and operated by your government. Report salaries and wages before deductions for income taxes, social security or retirement coverage.

Amount (Omit cents)
Z00
\$ 9,600

Part III DEBT

Also include industrial revenue or pollution control bonds, if issued by your city or town.

Item	Amount (Omit cents)				
	Outstanding debt, beginning of year (a)	Debt during this fiscal year		Outstanding total (a) plus (b) minus (c) Revenue bonds (d)	Interest paid this fiscal year (e)
		Issued (b)	Retired (c)		
1. Water utility	19U	29U	39U	49U \$0	I91
2. Electric utility	19U	29U	39U	49U \$0	I92
3. Gas utility	19U	29U	39U	49U \$0	I93
4. All other debt	19U	29U	39U	49U \$0	I89
5. Industrial revenue and pollution control debt	19T	24T	34T	44T \$0	

Part IV ASSETS

Total cash and investments of municipal funds at the end of the fiscal year.

Amount (Omit cents)
W61
\$26,812

Remarks

Part V DATA SUPPLIED BY:

Signature of official <i>Karen L Hauser</i>	Date <i>1/10/25</i>	Title CPA		
Printed name of official KAREN L HAUSER		Telephone →	Area code Number (405) 375-4152	Extension
Email stormhauser@pdi.net				